

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
Jee Pumps (Gujarat) Private Limited,  
Ahmedabad.

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:**

**Qualified Opinion:**

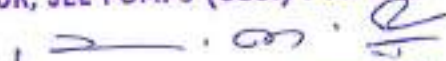
We have audited the accompanying financial statements of Jee Pumps (Gujarat) Private Limited, which comprise the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us except for effects of matters described in basis for Qualified opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit and cash flows for the year ended on that date.

**BASIS FOR OPINION:**

- a) The company has carried inventory in its balance sheet at value of Rs. 631,84,000 /- as on 31<sup>st</sup> March, 2021 for which no reasonable basis provided to us for Valuation. Further, the company has not produced before us detailed quantitative inventory records for our verification. in the absence of sufficient and appropriate audit evidences; we are unable to quantify the effect of valuation of inventories on the financial statements.
  
- b) As at the end of financial year ending 31st March, 2021, the company had outstanding book debts of Rs.451,20,514/- of which company has not obtained

FOR, JEE PUMPS (GUJ.) PVT. LTD.

  
DIRECTOR



balance confirmation from all the debtors. Since, the debtors are subject to Confirmation and reconciliation and in the absence of sufficient and appropriate audit evidences; we are unable to quantify the effect of reconciliation (if any) due to deduction or any other reason from any of the debtor & the amount not recoverable from such debtor(s).

- c) The Company has made advances (Refer to Note 16 of Financial Statements) of Rs.59,40,963/- which are considered to be doubtful, of which no provision is made in this regard.

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **KEY AUDIT MATTERS:**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.


#### **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON:**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge

FOR, JEE PUMPS (GUJ.) PVT. LTD.

  
DIRECTOR



obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

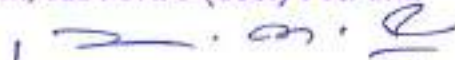
The boards of directors are also responsible for overseeing the Company's financial reporting process.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS:**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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DIRECTOR

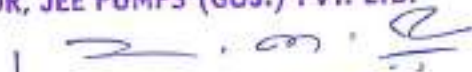


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

FOR, JEE PUMPS (GUJ.) PVT. LTD.

  
DIRECTOR



## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by The Companies (Auditor's Report) Order, 2016 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the Annexure-A hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the company.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
  - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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DIRECTOR



g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR AND ON BEHALF OF  
A.D. BRAHMBHATT & CO,  
CHARTERED ACCOUNTANT,  
FIRM REG. NO. 136873W



ASHOK D. BRAHMBHATT  
PARTNER  
M. No. 043362

PLACE: AHMEDABAD

DATED: 02/11/2021

UDIN: 21043362AAAA6124243

FOR, JEE PUMPS (GUJ.) PVT. LTD.

DIRECTOR

## ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to Our Report of even date to the members of JEE PUMPS (Gujarat) PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2021: On the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us during the course of audit **read with Notes on Accounts No. '2' to '25' to the Financial Statements, Note No. 1 on Significant Accounting Policies and Note No. 26 on Additional Information to the Financial Statements**, we further report that:

- i. In respect of its fixed assets:
  - a) According to the information and explanations given to us, the company is in the process of maintaining proper records of fixed assets showing full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, the management in accordance with a phased program of verification adopted by the company has physically verified the fixed asset. To the best of our knowledge, no material discrepancies have been noticed on such verification or have been reported to us.
  - c) According to the information and explanations given to us and on the basis of the examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- ii. According to information and explanations given to us, the inventory has not been physically verified by the management during the year. In the absence of sufficient and appropriate audit evidences; we are unable to express our opinion with regards to any material discrepancies in verification of inventory by the management.
- iii. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
- iv. According to the information and explanations given to us, the company has not entered into any transaction of the nature referred to in Sections 185 and 186 of The Companies Act, 2013 in respect of any loans, investments, guarantees and security.
- v. According to the information and explanations given to us, the company has complied with the directives issued by the Reserve Bank of India, if applicable and the provisions Section 73 to 76 of The Companies Act, 2013, and The Companies (Acceptance of Deposits) Rules, 2014 in respect of deposits accepted by the company. According to the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court

FOR, JEE PUMPS (GUJ.) PVT. LTD.

  
DIRECTOR



or any other tribunal has not issued any order in respect of the deposits accepted by the company.

vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

vii. In respect of Statutory Dues:

a) As per the information & explanations furnished to us, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues of T.D.S., GST and other material statutory dues applicable to it except Provident Fund and ESIC. There has been no outstanding as at 31<sup>st</sup> March, 2021 of undisputed liabilities outstanding for more than six months EXCEPT as under :

Sr. No.	Particulars	Amount o/s more than 6 months
1.	Professional Tax Payable	1,07,580/-
	<b>Total</b>	<b>1,07,580/-</b>

b) According to information and explanations given to us and so far as appears from our examination of books of account, there were no statutory dues outstanding as at 31<sup>st</sup> March, 2021 which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us, the company has repaid the principal amount and made payment of interest on loans or borrowings taken by it from banks or financial institutions with delays as due during the year. As at 31<sup>st</sup> March, 2021 there was irregularity in respect of repayment of principal amount of such loans or borrowings.

ix. As the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and has not taken any fresh term loans during the year clause (ix) of paragraph 3 of The Order is not applicable.

x. According to the information and explanations given to us, no material fraud by the company or on the company by its Officers or Employees has been noticed or reported to us by the management during the year.

xi. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

FOR, JEE PUMPS (GUJ.) PVT. LTD.

  
DIRECTOR





- xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Order, is not applicable to it during the year.
- xiii. According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR AND ON BEHALF OF  
A.D. BRAHMBHATT & CO,  
CHARTERED ACCOUNTANT,  
FIRM REG. NO. 136873W



ASHOK D. BRAHMBHATT  
PARTNER

M. No. 043362

PLACE: AHMEDABAD  
DATED: 02/11/2021  
UDIN:

FOR, JEE PUMPS (GUJ.) PVT. LTD.

DIRECTOR

**JEE PUMPS (GUJARAT) PRIVATE LIMITED**

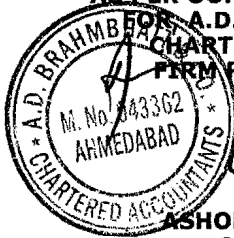
**BALANCE SHEET AS AT 31ST MARCH, 2021**

(Amount in Rs.)

SR. NO.	PARTICULARS	NOTES	AMOUNT	AS ON	
				31-Mar-21	31-Mar-20
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholder's Funds</b>				
	(a) Share Capital	2	369,87,500		369,87,500
	(b) Reserves and Surplus	3	(312,74,197)		(322,28,640)
				57,13,303	47,58,860
<b>2</b>	<b>Non-Current Liabilities</b>				
	(a) Long-term borrowings	4	1066,68,787		1080,84,779
	(b) Other Non Current Liabilities	5	14,84,279		14,84,279
				1081,53,066	1095,69,058
<b>3</b>	<b>Current Liabilities</b>				
	(a) Short-term borrowings	6	415,35,523		501,55,423
	(b) Trade payables	7	432,36,028		393,03,291
	(c) Other Current Liabilities	8	56,39,016		50,55,820
	(d) Short-term provisions	9	126,53,112		91,47,934
				1030,63,679	1036,62,467
	<b>Total</b>			<b>2169,30,047</b>	<b>2179,90,385</b>
<b>II.</b>	<b>ASSETS</b>				
	<b>Non-current assets</b>				
	(a) Fixed assets				
	(i) Tangible assets	10	664,04,500		743,18,862
	(b) Other non-current assets	11	44,68,352		42,72,244
	(c) Deferred tax Assets (Net)	12	150,69,000		163,68,000
				859,41,852	949,59,106
	<b>Current assets</b>				
	(a) Inventories	13	631,84,000		651,96,250
	(b) Trade receivables	14	451,20,514		419,21,050
	(c) Cash and cash equivalents	15	25,79,350		19,67,713
	(d) Short-term loans and advances	16	178,23,194		120,26,132
	(e) Other current assets	17	22,81,136		19,20,134
				1309,88,194	1230,31,279
	<b>Total</b>			<b>2169,30,047</b>	<b>2179,90,385</b>
<b>III</b>	Significant Accounting Policies	1			
<b>IV</b>	Additional Information	26			

FOR AND ON BEHALF OF THE BOARD  
JEE PUMPS (GUJARAT) PRIVATE LIMITED

AS PER OUR REPORT OF EVEN DATE  
A.D. BRAHMBHATT & CO.  
CHARTERED ACCOUNTANT  
FIRM REG. NO.: 136873W



Prakshbhai M Patel  
DIN:00940477  
(DIRECTOR)  
PLACE: AHMEDABAD  
DATE:02/11/2021

Maganbhai R Patel  
DIN :01964386  
(DIRECTOR)

ASHOK D. BRAHMBHATT  
PROPRIETOR  
M. NO. 043362

FOR, JEE PUMPS (GUJ.) PVT. LTD.

DIRECTOR

**JEE PUMPS (GUJARAT) PRIVATE LIMITED**

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in Rs.)

SR. NO.	PARTICULARS	NOTES	AMOUNT	AS ON 31-Mar-21	AS ON 31-Mar-20
I	Revenue from operations	18		1122,64,761	1070,00,890
II	Other Income	19		121,70,521	86,03,754
III	<b>Total Revenue</b>			<b>1244,35,282</b>	<b>1156,04,644</b>
IV	<b>Expenses:</b>				
1	Consumption of Raw Materials	20		638,30,858	615,35,036
2	Changes in inventories of trading goods	21		26,60,250	17,31,503
3	Employee Emoluments	22		146,21,409	142,88,984
4	Financial costs	23		140,57,531	138,83,187
5	Depreciation and amortization Expenses	24		106,43,854	140,02,010
6	Other Expenses	25			
7	Manufacturing Expenses			77,63,117	48,65,260
8	Administration, Selling & Distribution Expense			78,07,076	59,37,506
V	<b>Total Expenses</b>			<b>1213,84,095</b>	<b>1162,43,486</b>
VI	Profit/(Loss) before exceptional and extraordinary items and tax (III - V)			30,51,187	(6,38,842)
VII	Exceptional Items			-	-
VIII	Profit/(Loss) before extraordinary items and tax			30,51,187	(6,38,842)
IX	Extraordinary Items			-	-
X	Profit before tax			<b>30,51,187</b>	<b>(6,38,842)</b>
XI	Tax expense:				
	Current tax			-	-
	MAT Credit			-	-
	Deferred tax			(12,99,000)	20,46,000
XII	Profit(Loss) from the period from continuing			17,52,187	14,07,158
XIII	Profit/(Loss) for the period carried to Balance sheet			<b>17,52,187</b>	<b>14,07,158</b>
XIV	Earning per equity share:				
	Basic			0.47	0.38
	Diluted			NA	NA
XV	Significant Accounting Policies	1			
XVI	Additional Information	26			

FOR AND ON BEHALF OF THE BOARD  
JEE PUMPS (GUJARAT) PRIVATE LIMITED

AS PER OUR REPORT OF EVEN DATE  
FOR, A.D. BRAHMBHATT & CO.  
CHARTERED ACCOUNTANT  
FIRM REG. NO.: 136873W



*Prakshbhai M Patel*

Prakshbhai M Patel  
DIN:00940477  
(DIRECTOR)  
PLACE: AHMEDABAD  
DATE:02/11/2021

Maganbhai R Patel  
DIN :01964386  
(DIRECTOR)

*Ashok D. Brahmhatt*  
ASHOK D. BRAHMBHATT  
PROPRIETOR  
M. NO. 043362

FOR, JEE PUMPS (GUJ.) PVT. LTD.

*Prakshbhai M Patel*  
DIRECTOR

**JEE PUMPS (GUJARAT) PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

**Indirect Method**

**(Amount in Rs.)**

SR. NO.	Particulars	Year Ended 31-Mar-21	Year Ended 31-Mar-20
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>I</b>	<b>Net Profit Before Taxation</b>	30,51,187	(6,38,842)
	Adjustments for :		
	Add : Depreciation	106,43,854	119,93,260
	Pre operative Expense	-	20,08,750
	Interest Expenses	136,91,724	135,17,455
	Less : Interest Income	-	(47,31,119)
	Less : Prior period expenses	(3,88,963)	(22,355)
	Less: Decrease In Reserve	(4,08,782)	
	<b>II Operating Profit before Working Capital Changes</b>	<b>265,89,021</b>	<b>221,27,148</b>
	Adjustments for :		
	Less:		
	Change in Inventories	20,12,250	74,77,676
	Change in Loans & Advances	(1,96,108)	(15,70,290)
	Change in Short Term Loans & Advances	(57,97,062)	19,71,501
	Change in Other Current Liabilities	5,83,195	4,95,701
	Change in Trade Receivables	(31,99,466)	(124,10,748)
	Change in Short Term Provision	35,05,178	18,17,940
	Change in Other Current Assets	(3,61,002)	(2,91,909)
	Change in Trade Payable	39,32,737	(81,65,286)
	<b>III Cash Generated from Operations</b>	<b>270,68,744</b>	<b>114,51,732</b>
	Less : Income Taxes Paid	-	-
	<b>IV Cash Flow Before Extraordinary Items</b>	<b>270,68,744</b>	<b>114,51,732</b>
	<b>V Net Cash from Operating Activities (A)</b>	<b>270,68,744</b>	<b>114,51,732</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets (Including CWIP)	(27,29,491)	(6,92,566)
	Interest Income	-	47,31,119
	<b>Net Cash from/(Used In) Investing Activities (B)</b>	<b>(27,29,491)</b>	<b>40,38,553</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Change in Long Term Borrowings	23,77,084	171,67,480
	Change in Unsecured Loan	(37,93,077)	(2,95,000)
	Change in Short Term Borrowing	(86,19,900)	(200,81,720)
	Change in Other Non Current Liabilities	-	14,84,279
	Interest Paid	(136,91,724)	(135,17,455)
	Proceed Received From Share Capital	-	10,00,000
	<b>Net Cash from/(Used In) Financing Activities (C)</b>	<b>(237,27,616)</b>	<b>(142,42,416)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>6,11,637</b>	<b>12,47,869</b>
	<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>19,67,713</b>	<b>7,19,844</b>
	<b>Cash and Cash Equivalents at the End of the Period</b>	<b>25,79,350</b>	<b>19,67,713</b>

FOR AND ON BEHALF OF THE BOARD  
JEE PUMPS (GUJARAT) PRIVATE LIMITED

AS PER OUR REPORT OF EVEN DATE  
FOR M. D. BRAHMBHATT & CO.  
CHARTERED ACCOUNTANT  
FIRM REG. NO.: 136873W

Prakshbhai M Patel  
DIN:00940477  
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M. D. BRAHMBHATT  
PROPRIETOR  
M. NO. 043362

PLACE: AHMEDABAD  
DATE:02/11/2021

FOR, JEE PUMPS (GUJ.) PVT. LTD.

DIRECTOR

## JEE PUMPS (GUJARAT) PRIVATE LIMITED (2020-21)

### CORPORATE INFORMATION:

Jee Pumps (Gujarat) Private Limited is a private company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in the business of manufacturing and trading of pumps.

### NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

**a) Accounting Conventions :**

The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles in India. The accounting policies not referred to otherwise have been consistently applied by the Company during the year.

**b) Use of Estimates**

The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relates.


**c) Fixed Assets :**

The Fixed Assets are stated at cost of acquisition/construction (less Accumulated Depreciation, if any) except land. The cost of Fixed Assets comprises of their purchase price including freight, duties, taxes or levies and directly attributable cost of bringing the assets to their working conditions for their intended use. The Company capitalizes its Fixed Assets at a value net of GST received/receivable during the year in respect of eligible Capital Goods. Subsequent expenditures on Fixed Assets have been capitalised only if such expenditures increase the future benefits from the existing assets beyond their previously assessed standard of performance.

**d) Intangible Assets**

The Intangible Assets of Accounting Software, Server Software, Website Development etc. have been recognised at their cost of acquisition. On the basis of the availability of these assets for their intended use, relevant contractual agreements and technological changes that may affect the usefulness of these assets, the useful lives of these assets have been assumed to be of five years from the date of their acquisition.

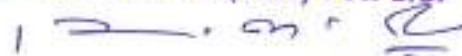
FOR, JEE PUMPS (GUJ.) PVT. LTD.

  
DIRECTOR



<b>e)</b>	<b>Depreciation</b>
	The Depreciation on Fixed Assets is provided on Written Down Value (WDV) method for the period of acquisition/construction i.e. from the period from which such assets were available for their intended use on pro-rata basis on the basis of useful life of each of the fixed assets as per Schedule II of the Companies Act, 2013 and in the manner specified in Schedule II of the Companies Act, 2013. The plant & machineries are depreciated at the rates applicable to continuous process plant for the period for which respective plant & machineries were available for use.
<b>f)</b>	<b>Inventories</b>
	Inventories of Raw Materials, Stores/Spares and Work-in-Process have been valued at cost. Finished Goods have been valued at cost or net realizable value whichever is lower. Costs in respect of all items of inventories have been computed on FIFO basis. The cost of Raw Materials comprises of the purchase price including duties and taxes, freight inwards and other expenditure directly attributable to the acquisition. The purchase price does not include GST credit availed of by the Company during the year. Work-in-Process includes cost of Raw Materials and conversion cost depending upon the stage of completion as determined. The cost of Finished Goods includes cost of conversion and other costs incurred in bringing the inventories to their present location and conditions. The Finished Goods are valued at cost or NRV whichever is lower.
<b>g)</b>	<b>Receivables</b>
	Receivables including receivables of more than 6 months are shown at book value. Though some of the amounts are pending for recoveries since long, management considers it as good. No details has been provided to us regarding any legal cases filed by the company. But, since company considers all the receivables good, no provision for doubtful debtors has been recognized.
<b>h)</b>	<b>Revenue Recognition</b>
	All income and expenses are accounted on accrual basis. The Company recognised Sale of Goods when it had transferred the property in Goods to the buyer for a price or all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the dispatch of goods to the buyer such that the Company retains no effective control over the goods dispatched. Income from investments, where appropriate, is taken into revenue in full on declaration or accrual and tax deducted at source thereon is treated as advance tax.
<b>i)</b>	<b>Foreign Currency Transactions</b>
	The transactions in foreign currency have been recorded using the rate of exchange prevailing on the date of transactions. The difference arising on the settlement/restatement of the foreign currency denominated Current Assets/Current Liabilities into Indian rupees has been recognized as expenses/income (net) of the year and carried to the statement of profit and loss.

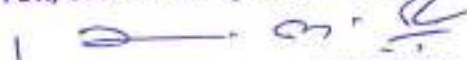
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<b>j) Employee Benefits</b>	
<b>a) Short Term Employee Benefits</b>	
	<p>Short-term employee benefits are recognised as expense in the Statement of Profit &amp; Loss of the year in which the related service is rendered at the undiscounted amount as and when it accrues.</p> <p>As regards Liability towards Leave encashment, the employees have the option of encashing or availing the unavailed leave. The company measures the expected cost of such leave as the additional amount that it expects to pay as a result of the unused entitlements that has accumulated at the reporting date and makes provision as short term employee benefit.</p>
<b>b) Long Term Employee Benefits:</b>	
	<p>Long term employees benefits and post-employment benefits both funded and non-funded are recognised as expenses in the statement of Profit and Loss of the year in which the related services is rendered based on actuarial valuation.</p> <p>Company's Contribution towards provident fund and E.S.I.C are accounted for at pre-determined rates and deposited.</p> <p>Gratuity is accounted for on the basis of actuarial valuation.</p>
<b>k) Borrowing Costs</b>	
	<p>The borrowing costs incurred by the company during the year in connection with the borrowing of funds have been debited to the statement of profit and loss for the period.</p>
<b>l) Segment Reporting</b>	
	<p>The dominant source of income of the company is from the sale of paper products of various quality which do not materially differ in respect of risk perception and the return realized/to be realized. Even the geographical environment in which the company operates does not materially differ considering the political and economic environment, the type of customers, assets employed and the risk and return associated in respect of each of the geographical area. So, the disclosure requirements pursuant to AS-17 – Segment Reporting issued by the ICAI are not applicable to the company.</p>
<b>m) Impairment of Assets</b>	
	<p>The management of the company on the basis of periodical internal assessment determines whether there is any indication that an asset or group of identical assets may have been impaired. On the basis of the periodical internal assessment of recoverable values of the fixed assets, the management of the company is of the view that the recoverable value of individual assets or group of assets as at the balance sheet date are higher than the carrying their carrying amounts and hence there is no impairment in the value of fixed assets.</p>
<b>n) Taxes On Income:</b>	
	<p>Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.</p>


FOR, JEE PUMPS (GUJ.) PVT. LTD.

  
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	<p>Deferred income taxes are determined for future consequences attributable to timing differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liability has been worked out using the tax rate and tax laws that were in force as on the date of balance sheet and has not been discounted to its present value.</p> <p>Minimum Alternative Tax (MAT) is recognized as an asset only when, and to the extent there is convincing evidence that the company will pay normal income tax during the specific period. If the MAT credit becomes eligible to be recognized as an asset in accordance the recommendations contained in the Guidance note issued by ICAI, the said is created by the way of credit to the statement of Profit &amp; Loss &amp; shown as MAT credit entitlement.</p>
o)	<p><b>Provisions, Contingent Liabilities and Contingent Assets</b></p>
	<p>The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. As a measure of prudence, the contingent assets are not recognised.</p>

FOR, JEE PUMPS (GUJ.) PVT. LTD.

  
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**JEE PUMPS (GUJARAT) PRIVATE LIMITED**

Notes "2" to "25" on Financial Statements for the Year Ended 31st March 2021

**Share Capital**

**NOTE 2**

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity Shares</b>		
	Authorised Capital 5,00,000 Shares of Rs. 10/- each at par	50,00,000	50,00,000
	<b>Issued, Subscribed and Paid Up Capital</b>		
	3598750 Equity Shares Of RS 10 each fully paid up (Previous Year 3598750 Shares of RS. 10/ each)	369,87,500	369,87,500
		369,87,500	369,87,500
	<b>Reconciliation of Number Shares Outstanding at the beginning and at the end of the period</b>		
	Outstanding as at the beginning of the period	36,98,750	35,98,750
	Add: Shares issued as fully paid up for consideration in cash		1,00,000
	<b>Outstanding as at the end of the period</b>	<b>36,98,750</b>	<b>36,98,750</b>

**5% or More Shares in the Company Held by**

	Name of the Shareholder	31-Mar-21	% of Total Holding	31-Mar-20	% of Total Holding
		No. of Shares		No. of Shares	
	Prakashbhai Megambhai Patel	17,42,875	47.12%	17,42,875	47.12%
	Kanakben Prakashbhai Patel	6,27,250	16.96%	6,27,250	16.96%
	Dhruveshbhai Prakashbhai Patel	13,28,625	35.92%	13,28,625	35.92%

**Reserves & Surplus**

**NOTE 3**

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	<b>Surplus</b>		
	Balance as at the beginning of the year	(509,57,640)	(523,43,277)
	Less: GST Reconciliation Adjustment	(4,08,782)	-
	Less: Prior period Items	(3,88,963)	(21,529)
	Add: Profit/(loss) during the year	17,52,187	14,02,158
		(500,03,205)	(509,57,648)
2	<b>Capital Reserve</b>	9,16,508	9,16,508
3	<b>Share Premium</b>		
	Balance as at last year	178,12,500	178,12,500
		178,12,500	178,12,500
	<b>Total Reserves &amp; Surplus</b>	<b>(312,74,197)</b>	<b>(322,28,640)</b>

**Non Current Liabilities**

**Long Term Borrowings**

**NOTE 4**

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	<b>Long Term Borrowings - Secured (A)</b>		
	Term loan from SIDBI	494,40,790	484,15,688
	State Bank Of India A/c 44912	137,91,098	200,00,000
	State Bank Of India A/c 58439	75,60,884	-
		707,92,772	684,15,688
	(Nature of Security)*		
	(Guaranteed by Directors)**		
	(Guaranteed by Others Rs.)		
	(Terms of repayment of term loans) ***		
2	<b>Long Term Borrowings - Unsecured (B)</b>		
	From Directors	175,55,035	198,37,711
	From Others	15,45,380	30,85,380
	From Inter Corporate Deposits	167,75,600	167,46,000
		358,76,015	396,69,091
	<b>Total Long - Term Borrowings</b>	<b>1066,68,787</b>	<b>1080,84,779</b>
1	<b>Securities</b>		
	<b>Term Loan from SIDBI</b>		
	<b>Primary Securities:</b> First charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project/scheme.		
	<b>2.</b> First charge by way of mortgage in favour of SIDBI of the Borrower's lease hold rights on the immovable properties situate at block no, 407/B and 408/B, Houje Kubadathal, Taluka Casrel, District Ahmedabad, Gujarat, admeasuring 12671 84 sq.mt. including Factory shed, building and structure,		

FOR, JEE PUMPS (GUJ.) PVT. LTD.

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DIRECTOR



## Other Non Current Liabilities

NOTE 5

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
	Rent Deposit	14,84,279	14,84,279
		<b>14,84,279</b>	<b>14,84,279</b>

## Current Liabilities

## Short Term Borrowings

NOTE 6

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
	<b>Short Term Borrowings - Secured (A)</b>		
	<b>Current Maturities of Long Term Debt</b>		
1	Term loan from SIDBI against Hypothecation of fixed assets	17,50,000	56,00,000
2	Term Loan from State Bank of India against hypothecation of stock A/c 58439	25,02,000	-
3	Term Loan from State Bank of India A/c 44912	44,44,440	-
4	Loan from State Bank of India against hypothecation of stock (Secured against hypothecation of stock, book debts and personal guarantee of director)	307,48,121	429,03,396
5	State Bank of India (Export A/C)	20,90,962	16,52,027
	<b>TOTAL</b>	<b>415,35,523</b>	<b>501,55,423</b>

\* Securities

CC from State Bank of India

Primary Securities: Entire Stock, Raw material/ Stock in process/finished goods, other consumable spares and receivable of the firm

## Trade Payables

NOTE 7

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Creditors for Goods	302,79,091	170,11,839
2	Creditors for Expenses	82,80,578	178,77,422
3	Creditors for Capital Expenditure	46,76,359	44,14,030
	<b>TOTAL</b>	<b>432,36,028</b>	<b>393,03,291</b>

## Other Current Liabilities

NOTE 8

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Advances From Customers	56,39,016	50,55,820
	<b>TOTAL</b>	<b>56,39,016</b>	<b>50,55,820</b>

FOR, JEE PUMPS (GUJ.) PVT. LTD.

DIRECTOR



## Short Term Provisions

NOTE 9

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	<b>Statutory Liability</b> TDS Payable Professional Tax GST Payable	74,944 1,33,563 21,80,652	11,713 1,07,580 18,21,947
2	<b>Provision for Employee Benefits</b>	27,07,745	54,44,013
3	<b>Others</b> Unpaid expenses Audit Fees payable	75,01,208 55,000	16,66,681 96,000
	<b>TOTAL ... ..</b>	<b>126,53,112</b>	<b>91,47,934</b>

## Other Non-Current Assets

NOTE 11

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Long Term Deposits	44,68,352	42,72,244
	<b>TOTAL ... ..</b>	<b>44,68,352</b>	<b>42,72,244</b>

## Deferred Tax Assets

NOTE 12

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
	Opening Balance	163,68,000	143,22,000
	Deferred Tax Assets to be provided for the current year as difference of Fixed Asset	(12,99,000)	20,46,000
	<b>Balance carried forward to Balance Sheet</b>	<b>150,69,000</b>	<b>163,68,000</b>

## CURRENT ASSETS

## Inventories

NOTE 13

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Stock of Work in Progress	244,40,000	300,16,000
2	Stock of Raw Material	300,63,000	294,15,000
3	Stock of Finished Goods	86,81,000	57,65,250
	(As Physically Verified, Valued and Certified by Management)		
	<b>TOTAL ... ..</b>	<b>631,84,000</b>	<b>651,96,250</b>

## Trade Receivables

NOTE 14

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	<b>Unsecured But Considered Good</b> Outstanding for a period Not Exceeding Six Months Outstanding for a period Exceeding Six Months	215,89,162 235,31,352	216,97,582 202,23,468
	<b>TOTAL ... ..</b>	<b>451,20,514</b>	<b>419,21,050</b>

FOR, JEE PUMPS (GUJ.) PVT. LTD.

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JEE PUMPS (GUJARAT) PRIVATE LIMITED

NOTE 10 FIXED ASSETS

Accounting Year - 2020-21

SR. NO.	PARTICULARS	GROSS BLOCK		TOTAL 31-Mar-21	DEPRECIATION		NET BLOCK		
		AS ON 1-Apr-20	ADDITIONS DURING THE YEAR		DEDUCTIONS DURING THE YEAR	AS ON 1-Apr-20	FOR THE YEAR	TRANSFER DURING THE YEAR	AS ON 31-Mar-21
1	Factory building	646,26,477	49,153	646,75,630	230,35,800	39,51,332		376,88,498	415,90,677
2	Office building	2,34,970	-	2,34,970	1,73,224	5,866		55,880	61,745
3	Furniture	19,52,204	68,985	20,21,189	15,22,573	1,23,314		3,75,301	4,29,631
4	Plant and machinery	702,32,773	8,96,950	711,29,723	421,72,190	51,37,258		238,20,275	280,60,583
5	Patterns	31,84,978	3,11,500	34,96,478	21,28,366	2,00,429		11,67,683	10,56,612
6	Dies	27,92,353	-	27,92,353	23,30,314	83,629		3,78,410	4,62,039
7	Electric fittings	57,21,935	9,194	57,31,129	42,39,863	3,85,309		11,05,957	14,82,072
8	Lift	1,70,200	-	1,70,200	1,24,669	8,241		37,290	45,531
9	Weight Scale	14,540	-	14,540	13,737	76		727	803
10	Dead stock	17,103	-	17,103	17,103	-		-	-
11	Computers	32,30,792	6,11,040	38,41,832	28,32,984	3,20,301		6,88,546	3,97,808
12	Office equipments	5,29,205	-	5,29,205	4,80,872	21,784		26,549	48,333
13	CCD Camera	6,63,094	-	6,63,094	5,77,323	38,657		47,114	85,771
14	Mobile phones	5,31,435	55,932	5,87,367	4,06,540	76,633		1,04,194	1,24,894
15	Telephone	5,500	19,736	25,236	5,362	2,972		16,903	138
16	Motor car	21,32,457	6,59,000	27,91,457	19,70,361	1,85,736		6,35,360	1,62,096
17	Staff bus	7,60,570	-	7,60,570	5,53,631	64,627		1,42,312	2,06,939
18	Tempo	10,36,915	48,000	10,86,915	9,42,032	37,690		1,07,193	96,883
19	Scooters	1,91,823	-	1,91,823	1,85,516	-		6,307	6,307
20	Cycles	8,900	-	8,900	8,900	-		-	-
	<b>TOTAL</b>	<b>1580,40,224</b>	<b>27,29,491</b>	<b>1607,69,714</b>	<b>837,21,360</b>	<b>106,43,894</b>		<b>664,04,500</b>	<b>743,18,862</b>
	<b>PREVIOUS YEAR</b>	<b>1573,47,656</b>	<b>6,92,566</b>	<b>1580,40,222</b>	<b>717,28,927</b>	<b>119,93,280</b>		<b>743,18,862</b>	<b>856,18,729</b>



FOR, JEE PUMPS (GUJ.) PVT. LTD.

*[Signature]*

DIRECTOR

## Cash &amp; Cash Equivalent

NOTE 15

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Balance with Banks In Current Accounts	5,36,891	27,537
2	Cash on Hand	20,42,459	19,40,175
	<b>Total (a+b)</b>	<b>25,79,350</b>	<b>19,67,713</b>

## Short Term Loans and Advances

NOTE 16

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	<b>Other Loans and Advances</b>		
	<b>Doubtful</b>		
	Advances to Suppliers (Refer Note number 26(6))	59,40,963	52,64,869
	<b>Considered Good</b>		
	Advances to Suppliers	36,52,700	45,49,694
	Other Advances	82,29,531	22,11,569
	<b>TOTAL</b>	<b>178,23,194</b>	<b>120,26,132</b>

## Other Current Assets

NOTE 17

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	<b>Other Current Assets</b>		
	Balance with Government	3,89,366	1,20,134
2	<b>Current Investment</b>		
	Mutual Fund units of SBI(pledged)	18,00,000	18,00,000
3	Prepaid Insurance	91,770	
	<b>TOTAL</b>	<b>22,81,136</b>	<b>19,20,134</b>

## Revenue from Operations

NOTE 18

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	<b>Sales</b>		
	Net Sales	1122,64,761	1070,00,890
		<b>1122,64,761</b>	<b>1070,00,890</b>
	<b>TOTAL</b>	<b>1122,64,761</b>	<b>1070,00,890</b>

## Other Income

NOTE 19

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
1	Interest Income	-	47,31,119
2	Miscellaneous income	1,79,890	90,304
3	Dutydrawback income	12,212	35,665
4	Rent Income	16,00,000	37,46,666
5	Interest Subsidy received (SIDBI)	101,89,773	-
6	Suspense	1,89,934	-
7	Foreign exchange gain	(1,288)	-
	<b>TOTAL</b>	<b>121,70,521</b>	<b>86,03,754</b>

## Consumption of Raw Materials

NOTE 20

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
	Opening Stock of Raw Materials	294,15,000	351,61,173
	Local Purchase of Raw Materials	644,78,858	557,88,863
	Less: Closing Stock of Raw Materials	(300,63,000)	(294,15,000)
	<b>TOTAL</b>	<b>638,30,858</b>	<b>615,35,036</b>

## Changes in Inventory of WIP &amp; Finished Goods

NOTE 21

SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
	Closing Stock of Work in Progress & Finished Goods	331,21,000	357,81,250
	Less: - Opening Stock of Work in Progress & Finished Goods	357,81,250	375,12,753
	<b>Variation of Stock</b>	<b>26,60,250</b>	<b>17,31,503</b>

FOR, JEE PUMPS (GUJ.) PVT. LTD.

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DIRECTOR



Employee Emoluments		NOTE 22	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
<b>Employee Benefit expenses</b>			
1	Salaries and wages(Including Allowances)	122,58,141	120,25,355
2	Contribution to Various Fund	6,50,827	3,44,058
3	Staff welfare expenses	62,441	1,19,571
		129,71,409	124,88,984
<b>Director's Remuneration</b>			
1	Mr.Prakashbhai Maganbhai Patel	16,50,000	18,00,000
2	Mr. Dhruveshbhai Prakashbhai Patel	-	-
		16,50,000	18,00,000
<b>TOTAL ... ..</b>		<b>146,21,409</b>	<b>142,88,984</b>

Finance Cost		NOTE 23	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
<b>Finance Cost</b>			
1	Interest to Bank and finance companies	136,91,724	135,17,455
2	Bank Charge	26,929	2,44,043
3	Interest on late payment of Taxes	-	27,230
4	Late payment charges	-	12,978
5	Loan renewal & processing charges	3,38,878	29,910
6	Other Interest	-	51,572
<b>TOTAL ... ..(A+B)</b>		<b>140,57,531</b>	<b>138,83,187</b>

Depreciation & Preliminary Exp W/off		NOTE 24	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
<b>Depreciation &amp; Preliminary Exp W/off</b>			
1	Depreciation	106,43,854	119,93,260
2	Pre-Operative Expenditure	-	20,08,750
<b>TOTAL ... ..(A+B)</b>		<b>106,43,854</b>	<b>140,02,010</b>

Other Expenses		NOTE 25	
SR. NO.	PARTICULARS	As on 31-Mar-21	As on 31-Mar-20
<b>Manufacturing Expenses</b>			
1	Stores Consumed	4,18,865	-
2	Power and Fuel Expenses	22,22,216	15,10,916
3	Freight expense	-	24,230
4	Transportation Exps.	-	2,00,870
5	Factory Expenses	15,41,555	1,98,247
	-Plant and Machinery	-	75,800
	-Factory Building	-	1,25,710
6	Job Work Expense	35,80,480	20,20,810
7	Packing & Forwarding Expense	-	7,08,677
8	Excise duty expenses	-	-
<b>TOTAL ... .. (A)</b>		<b>77,63,117</b>	<b>48,65,260</b>
<b>Administrative Expenses</b>			
1	Conveyance, Vehicle & Travelling Expenses	12,15,860	9,51,917
2	Stationery, Printing, Postage & Telephone Expenses	8,17,474	3,34,749
3	Insurance premium	2,18,954	4,39,074
4	Legal & Professional Charges	10,24,271	5,31,004
5	Statutory Audit Fees	55,000	50,000
6	Rent Rates & Taxes	-	1,02,988
7	Repairing and Maintenance Expenses	3,40,324	4,50,839
8	Water Charges	14,560	-
9	Other Expenses	27,18,534	18,72,414
		<b>64,04,977</b>	<b>47,32,986</b>
<b>Selling &amp; Distribution Expenses</b>			
1	Advertisement Expenses	10,54,931	9,44,738
2	Freight Outward	-	-
3	Sales Promotion Expenses	3,47,168	2,59,782
4	Service Tax	-	-
		<b>14,02,099</b>	<b>12,04,520</b>
<b>(B)</b>		<b>78,07,076</b>	<b>59,37,506</b>
<b>TOTAL ... ..(A+B)</b>		<b>155,70,193</b>	<b>108,02,766</b>

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*[Signature]*

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**Note 26: ADDITIONAL INFORMATION****1. Earnings Per Share:**

The earnings per share as per AS-20 "Earning Per Share" has been computed on the basis of net profit after tax divided by the weighted average number of shares outstanding during the year.

Particulars	For the year ended	
	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Net Profit After Tax for the period (A)	17,52,187	14,07,158
Total No. of Weighted Average Shares	36,98,750	36,98,750
Basic and Diluted Earnings per Share (C) (A/B)	0.47	0.38

**2. Related Party Disclosures:**

As per AS-18 "Related Party Disclosures" issued by the ICAI, the disclosure of transactions with related parties as defined in the accounting standard has been given as under:

**A. List of Related Parties****Key Management Personnel**

- i. Prakashbhai M Patel
- ii. Dhruveshbhai P Patel

**Relatives of Key Management Personnel**

- iii. Prakashbhai M Patel HUF
- iv. Kanakben Prakashbhai Patel
- v. Brijeshbhai Maganbhai Patel

**B. Transaction with Related Parties**

Nature of Transaction	Name of the Party	2020-21	2019-20
Directors Remuneration	Prakashbhai M Patel	16,50,000	18,00,000
	Dhruveshbhai P Patel	2,17,350	-
Loans Taken	Prakashbhai Maganbhai Patel		7,00,000
	Dhruveshbhai P Patel		1,50,000
	Jagdishbhai Patel		-
	Brijeshkumar Maganbhai Patel		-
	Kanakben Prakashbhai Patel		35,99,000
Loan Repaid	Prakashbhai M Patel	15,05,000	5,65,000
	Dhruveshbhai P Patel	8,11,750	-
	Kanakben Prakashbhai Patel	-	25,73,560
	Brijeshbhai M Patel	14,40,000	1,80,000
Loan Given	Kanakben Prakashbhai Patel	24,92,030	
	JayAmbe Eng Enterprise	22,95,000	
	Maganbhai Ramjibhai Patel	10,82,100	
Rent Expense	Prakashbhai M Patel		-
	Dhruveshbhai P Patel	7,70,900	-
	Kanakben Prakashbhai Patel		-

3. The company has initiated the process of obtaining confirmations from suppliers as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). In absence of the relevant information as to the status of the suppliers,

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DIRECTOR



the balance due to Micro, Small and Medium Enterprises and interest due to them, if any as per the provision of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006) could not be disclosed or provided.

4. In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, claims receivable against property/goods are realizable as per the terms of the agreement and/or other applicable relevant factors and have been stated in the financial statements at the value which is most probably expected to be realized.

5. **Collateral security:**

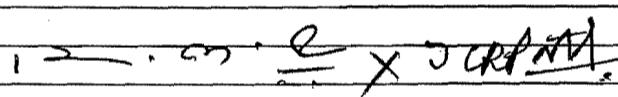
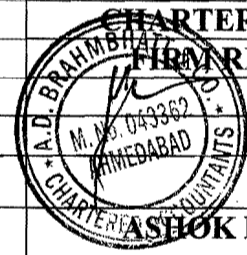
**1. Term loan from SIDBI:**

- Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures.
- First charge by way of mortgage in favour of SIDBI of all the immovable properties of Smt. Kanakben Prakashbhai Patel and Shri Prakashbhai Maganbhai Patel, both present and future, situate at block no. 407/B and 408/B, Mouje Kubadathal, Taluka Oasroi, District Ahmedabad, Gujarat, admeasuring 126tf84 sq.mt.
- First charge by way of mortgage in favour of SIDBI of all immovable properties of Smt. Kanakben Prakashbhai Patel, both present and future, situated at flat No. B4, first floor, Shantidayal Apartment, Devansh Co-op Housing Society Limited, Gurukul Road, Ahmedabad,
- First charge by way of mortgage in favour of SIDBI of all immovable properties of Shri Prakashbhai Maganbhai Patel, both present and future, situated at flat No. 206, second floor, Block B, Shri Narayan Status, Solagam Road, Sola, Ahmedabad,
- First charge on FDR worth Rs 50 lakh in the name of the borrower/promoters. The borrower shall arrange for noting of SIDBI's lien on SBI FDR.

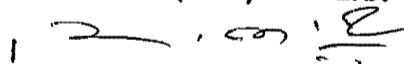
6. The company has failed to provide any balance confirmation from some of the parties for Unsecured Loans, Sundry Creditors, Sundry Debtors and parties to whom loans/advance have been granted. All balances of debtors and creditors, loans and advances and unsecured loans are subject to confirmation and subsequent reconciliation, if any. As per **Note Number 16** some advances are considered doubtful advances as the company had failed to provide any confirmation/proof related to such advances and they are outstanding for more than reasonable time.

7. The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current year. Paise are rounded up to the nearest of rupee. The negative figures have been shown in brackets.

**SIGNATURES TO NOTES '1' TO '26'**

FOR, JEE PUMPS (GUJARAT) PRIVATE LIMITED		FOR, A.D. BRAHMBHATT & CO.
		CHARTERED ACCOUNTANT
		FIRM REG. NO.: 136873W
Prakashbhai M Patel	Maganbhai R Patel	
DIN:00940477	DIN :01964386	
(DIRECTOR)	(DIRECTOR)	ASHOK D. BRAHMBHATT
PLACE: AHMEDABAD		M. NO. 043362
Date: 02/11/2021		UDIN:

FOR, JEE PUMPS (GUJ.) PVT. LTD.

  
 DIRECTOR